

SENATE BILL No. 230

DIGEST OF INTRODUCED BILL

Citations Affected: IC 36-1-12.5-7.

Synopsis: Energy savings contracts. Provides that in the case of a political subdivision that enters into an installment payment contract for certain conservation measures, the installment payments may not exceed the lesser of 15 years (rather than 10 years under current law) or the average life of the conservation measure.

Effective: July 1, 2009.

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January 7, 2009, read first time and referred to Committee on Energy and Environmental Affairs.

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Introduced

First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

SENATE BILL No. 230

A BILL FOR AN ACT to amend the Indiana Code concerning local government.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 36-1-12.5-7, AS AMENDED BY P.L.168-2006,
2 SECTION 15, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2009]: Sec. 7. (a) If the governing body enters into an
4 installment payment contract for the purchase and installation of
5 conservation measures under this chapter that are part of a project that
6 is not related to the alteration of a water or wastewater structure or
7 system, the balance of the payments must be paid in installments not
8 to exceed the lesser of ~~ten (10)~~ **fifteen (15)** years or the average life of
9 the conservation measure installed from the date of final installation.
10 Payments under an installment payment contract are subject to annual
11 appropriation by the fiscal body of the school corporation or political
12 subdivision and do not constitute an indebtedness of the school
13 corporation or political subdivision within the meaning of a
14 constitutional or statutory debt limitation.
15 (b) If the governing body enters into an installment payment
16 contract for the purchase and installation of conservation measures
17 under this chapter that are part of a project that is related to the

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1 alteration of a water or wastewater structure or system, the balance of
2 the payments must be paid in installments not to exceed the lesser of
3 fifteen (15) years or the average life of the conservation measure
4 installed from the date of final installation. Payments under an
5 installment payment contract are subject to annual appropriation by the
6 fiscal body of the school corporation or political subdivision and do not
7 constitute an indebtedness of the school corporation or political
8 subdivision within the meaning of a constitutional or statutory debt
9 limitation.

10 (c) With respect to a conservation measure described in section
11 1(a)(2)(G) or 1(a)(2)(H) of this chapter, annual revenues or savings
12 from a guaranteed savings contract may be less than annual payments
13 on the contract if during the length of the contract total savings and
14 increased billable revenues occur as provided for by the contract.

15 (d) The financing of a guaranteed savings contract may be provided
16 by:

- 17 (1) the vendor under the guaranteed savings contract; or
18 (2) a third party financial institution or company.

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